

AVATAR HOLDINGS INC
Form SC 13G
February 12, 2008

SCHEDULE 13G

AVATAR HOLDINGS INC.
(NAME OF ISSUER)
COMMON STOCK
(TITLE CLASS OF SECURITIES)
053494100
(CUSIP NUMBER)
12/31/2007
(DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT)

(X) RULE 13D-1 (B)
() RULE 13D-1 (C)
() RULE 13D-1 (D)

THE INFORMATION REQUIRED IN THE REMAINDER OF THIS COVER PAGE SHALL NOT BE DEEMED TO BE "FILED" FOR THE PURPOSE OF SECTION 18 OF THE SECURITIES EXCHANGE ACT OF 1934 ("ACT") OR OTHERWISE SUBJECT TO THE LIABILITIES OF THAT SECTION OF THE ACT BUT SHALL BE SUBJECT TO ALL OTHER PROVISIONS OF THE ACT (HOWEVER, SEE THE NOTES).

1. NAME OF REPORTING PERSON
SS OR IRS IDENTIFICATION NO. OF PERSON
STATE STREET BANK AND TRUST COMPANY, ACTING IN VARIOUS FIDUCIARY
CAPACITIES. 04-1867445

NOT APPLICABLE

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS

1

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6. SHARED VOTING POWER
0 SHARES
7. SOLE DISPOSITIVE POWER
0 SHARES
8. SHARED DISPOSITIVE POWER
485,874 SHARES
9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
485,874 SHARES
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES*

NOT APPLICABLE

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
5.86%

12. TYPE OF REPORTING PERSON*

BK

SCHEDULE 13G

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ITEM 1.

(A) NAME OF ISSUER
AVATAR HOLDINGS INC.

(B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

201 ALHAMBRA CIRCLE
CORAL GABLES FL 33134

ITEM 2.

(A) NAME OF PERSON FILING
STATE STREET BANK AND TRUST COMPANY, TRUSTEE

(B) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE,
RESIDENCE

STATE STREET FINANCIAL CENTER
ONE LINCOLN STREET
BOSTON, MA 02111

(C) CITIZENSHIP

BOSTON, MASSACHUSETTS

(D) TITLE OF CLASS OF SECURITIES

COMMON STOCK

(E) CUSIP NUMBER

053494100

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR

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13D-2(B), CHECK WHETHER THE PERSON FILING IS A:

(B) X BANK AS DEFINED IN SECTION 3(A)(6) OF THE ACT

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ITEM 4. OWNERSHIP

(A) AMOUNT BENEFICIALLY OWNED

485,874 SHARES

(B) PERCENT OF CLASS

5.86%

(C) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:

(I) SOLE POWER TO VOTE OR TO DIRECT THE VOTE

485,874 SHARES

(II) SHARED POWER TO VOTE OR TO DIRECT THE VOTE

0 SHARES

(III) SOLE POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF

0 SHARES

(IV) SHARED POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF

485,874 SHARES

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

NOT APPLICABLE

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

NOT APPLICABLE

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

NOT APPLICABLE

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

NOT APPLICABLE

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

NOT APPLICABLE

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ITEM 10. CERTIFICATION

THE FOLLOWING CERTIFICATION SHALL BE INCLUDED IF THE STATEMENT IS FILED PURSUANT TO RULE 13D-1(B):

BY SIGNING BELOW I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE SECURITIES REFERRED TO ABOVE WERE

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ACQUIRED IN THE ORDINARY COURSE OF BUSINESS AND WERE NOT ACQUIRED FOR THE PURPOSE OF AND DO NOT HAVE THE EFFECT OF CHANGING OR INFLUENCING THE CONTROL OF THE ISSUER OF SUCH SECURITIES AND WERE NOT ACQUIRED IN CONNECTION WITH OR AS A PARTICIPANT IN ANY TRANSACTION HAVING SUCH PURPOSES OR EFFECT.

THIS REPORT IS NOT AN ADMISSION THAT STATE STREET BANK AND TRUST COMPANY IS THE BENEFICIAL OWNER OF ANY SECURITIES COVERED BY THIS REPORT, AND STATE STREET BANK AND TRUST COMPANY EXPRESSLY DISCLAIMS BENEFICIAL OWNERSHIP OF ALL SHARES REPORTED HEREIN PURSUANT TO RULE 13D-4.

SIGNATURE

AFTER REASONABLE INQUIRY AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, I CERTIFY THAT THE INFORMATION SET FORTH IN THIS STATEMENT IS TRUE, COMPLETE AND CORRECT.

12 FEBRUARY 2008

STATE STREET CORPORATION
STATE STREET BANK AND TRUST COMPANY,
TRUSTEE

s/ JAYNE DONAHUE
EXECUTIVE VICE PRESIDENT